

## Real Estate in Collingwood & the Town of the Blue Mountains

### Formerly Facts, Fiction & Rumours

Winter 2006

Karen Poshtar and I would like to formally welcome Karen Willison to our sales team. Karen has been with Royal LePage for two years and has consistently been an award winner both years. Karen is one of the most philanthropic people I have ever met. She is the past President of the Collingwood Rotary Club and is the driving force behind the Jimmie Heuga Snow Express for MS. Welcome to our team.

#### Intrawest

In early Dec ITW launched the final phase of the Westin Hotel (Trillium House). There are 26 out of 224 units available. Rivergrass has 6 units. All the lots have been sold at Historic Snowbridge. Mosaic will be launching 81 units in phase 1 and then phase 2 will have 79 units for sale. Over the Christmas holidays the village was alive with people. The Westin Hotel is open with a very good new restaurant, Oliver & Bonacini. The new convention centre is now open.

#### MLS Sales – Jan. 1, 2005 to December 31<sup>st</sup>, 2005 (source: Georgian Triangle RE Board)

Sales are for the full year of 2005. Single Family Units Only

##### Town of the Blue Mountains

- Unit sales - 139 – down 26%
- Prices – Average - \$339,100 – down 10%

##### Clearview

- Unit Sales – 152 – up 11%
- Prices – Average - \$211,800 – down 17%

##### Town of Collingwood

- Unit sales - 313 – up 6%
- Prices - Average - \$203,613 – up 8%

**Condo Sales**, for the full year of 2005 are interesting. For the Collingwood area there were 230 sales compared to 240, down 4%. For the Town of the Blue Mountains sales were 96 units compared to 88 units, up 9%. However, resales in the Village are now being reported in the MLS system. New sales are not.

**Sales to Listing Ratio** – this is very interesting! If we have sales of 55% or higher to listings it is considered a “Sellers” market. Less than 45% is considered a “Buyers” market. Here are the facts; 2003 ratio was 50.7%, 2004 was 48.8% and 2005 was 43.6%.

#### Notable Sales

In this quarter there were only 2 sales over \$600,000. But, 12 sales over \$500,000 compared to 8 for the same quarter last year. Some interesting sales are a new house on Grey 19 sold for \$595,000 + GST (full price). Nipissing Ridge a 2700 sf house listed at \$734,900 in Apr 2003 sold for \$590,000 in Dec of 2005 (several price reductions). Near Alpine, a chalet of 1524 sf, listed in May of 2005 at \$679,000, sold for \$532,000 in Dec of 2005 (1 price reduction). Nipissing Ridge, a new house of 3115, listed at \$945,000 in Sept 2004, sold for \$565,000 in Oct 2005 (several reductions). Waterfront, near Peaks Ski Club, house is 3200 sf, listed Aug 2003 at \$1.195M, sold for \$985,000 Nov 2005 (several reductions).

#### Golf, Golf, Golf

Tom Jackson's Academy at Oslerbrook is open for the winter for those who want to keep their swing intact. The Georgian Bay Club has been voted by Golf Digest magazine as the 2<sup>nd</sup> best new course in Canada, or the best new “private club” in Canada. Lora Bay will be opening in the early summer. A new “bar” called The Fairways has opened opposite Canadian Tire on Balsam St. where you can play a round into simulators, or work on your swing with the great feedback you get from the system.

#### Cocktail Party Trivia

From Toronto Star, Nov 26/05. Many non-living things have a sex or gender. For example Ziploc bags are male, because they hold everything in, but you can see right through them. Copiers are female, because once turned off, it takes a while to warm them up again. It's an effective reproductive device if the right buttons are pushed, but can wreak havoc if the wrong buttons are pushed. I have more of these if you want them!

**Condominiums** These sales are Oct 1, 2005 to December 31, 2005.

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry	\$225,000	\$213,000	1600	4/3	14/Nov/05
The Links (Cranb)	\$185,900	\$173,500	1150	2/2	16/Oct/05
Ruperts Landing	\$179,000	\$172,000	1152	2/2	20/Oct/05
Cachet Crossing	No Sales				
Chateau Ridge	No Sales				

Wintergreen	No Sales					
Sierra Lanes	\$289,900	\$277,200	1318	2/2		07/Dec/05
Lighthouse	\$229,000	\$218,000	1341	3/2.5		26/Nov/05
Apple Jack	\$175,900	\$175,000	1406	2/2		11/Dec/05
Rankins Landing	\$155,000	\$142,500	1380	3/2		21/Dec/05
Summit Green	\$229,000	\$221,500	1150	3/2		16/Nov/05
Mountain Walk	No Sales					
Historic Snowbridge	\$305,000	\$295,000	1135	2/2		16/Dec/05
Grand Georgian	\$209,900	\$201,000	534	0/1 studio		02/Nov/05
Heritage Corners	\$239,900	\$235,000	1250	3/3.1		10/Nov/05
Dockside	\$269,900	\$262,000	1425	3/2.1		02/Dec/05

Condo sales in the Town of the Blue Mountains, near and in ITW Village, for the period were 18 units compared to 22 for the previous period. Similarly in Thornbury the sales were 7 units compared to 8 units for the same period last year. In the Collingwood area, which includes Cranberry, Lighthouse, Dockside, Ruperts, etc sales were 41 units as compared to 62 units for the same period last year.

### **What's New?**

Fairways Indoor Golf on Balsam St. (see golf section). Wal-Mart will open in late Jan. Oliver & Bonacini restaurant at the Westin Hotel in the village. Beside A&P the Days Inn is under construction. A new cheese and gourmet shop called Dags & Willow on Pine St. Also the gourmet food shop in Thornbury, Simply Delicious, is now owned and run by the owners of the Picnic shop in Creemore. (very good catering!). Azzurra, Italian food, has moved to Pine St. The First St Bistro, opposite Beaver & Bulldog, has opened and is a great place for lunch and dinner. If you're a scotch drinker try the Dam Pub in Thornbury, over 100 different scotches!

### **New Developments**

The Residences of Peaks Bay situated on the shores of Georgian Bay near Georgian Peaks featuring 5 of 24 lots as waterfront. Lots range from 495K to 198K with Mountain or water views and a few back onto HYW 26 with buffer. Watch for a new development happening in Thornbury on the Mill Pond. The Coop land is close to being condos with garages and oversized decks overlooking the pond and possible loft style. Work and Live units in the existing building. Just imagine the views from the top floor! Lora Bay has about 30 lots left to sell. The club house is underway as are a number of new homes. The Georgian Bay Club will closing on lot sales in the next few months

### **Perception/Observation**

The strongest part of the market is lot sales and new town house or new home developments as buyers are looking long term at what they really want in a primary or secondary residence. The Georgian Triangle is the only "true" 4 seasons resort area in Southern Ontario and hence the true strength of the market. There are 2 sets of buyers (this is very general), those that are the leading edge of the Baby Boomers/retirees or about to retire, and what we refer to the 30/40 something age group. The later group has small children and are skiers, golfers, bikers, etc. They are looking for a weekend and holiday property. The older chalets have smaller rooms, out dated kitchens, bathrooms and can be chopped up. Hence these groups are saying "let me build my own house". Construction costs run about \$200/sq. ft. +/- (hard and soft costs). Newer developments are having strong sales, most of these developments are not reported through the MLS System, but they are new and "what the buyer wants". This is illustrated by the strong town house sales at Arrowhead at Blue (opposite the Firehall on Grey 19) which has sold out. Similarly the Meadows of Craighleith. As we have been saying for several years now in this newsletter is "new and sexy" sells. There are 3 things that effect the value of real estate; location, condition and price. But there are only 2 things that you can adjust to change the value; condition and price. We are seeing overpriced product sitting on the market for extended periods of time. Internet traffic appears to be up, at least on our web sites, with hits and web pages read up in the last several months. This is good as the general public is looking at the market. Of interest, we're getting about 10% of the traffic coming from Europe/UK!

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